

OVERVIEW

Südzucker Group 2025/26



€ **8,352** [9,694] million
Revenues

€ **535** [723] million
Operating EBITDA

€ **163** [350] million
Operating result

18,188 [19,284]
Employees

€ **462** [906] million
Cash flow from
operating activities

€ **450** [574] million
Investments in fixed assets

€ **3** [5] million
Investments in
financial assets

2.7 [5.2] %
ROCE

€ **6.0** [6.7] billion
Capital employed

€ **1,750** [1,654] million
Net financial debt

Sugar segment

→ p. 38

€ **2,786** [3,876] million
Revenues

€ **-177** [-13] million
Operating
result

Outlook 2026/27

→ p. 62

€ **8.0 to 8.4** billion
Consolidated group
revenues expected.

€ **480 to 680** million
Operating group EBITDA
expected.

Special products segment

→ p. 44

€ **2,216** [2,275] million
Revenues

€ **177** [203] million
Operating
result

Stable capital employed
and significant increase
of ROCE expected.

CropEnergies segment

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€ **793** [959] million
Revenues

€ **37** [22] million
Operating
result

Starch segment

→ p. 55

€ **911** [955] million
Revenues

€ **21** [36] million
Operating
result

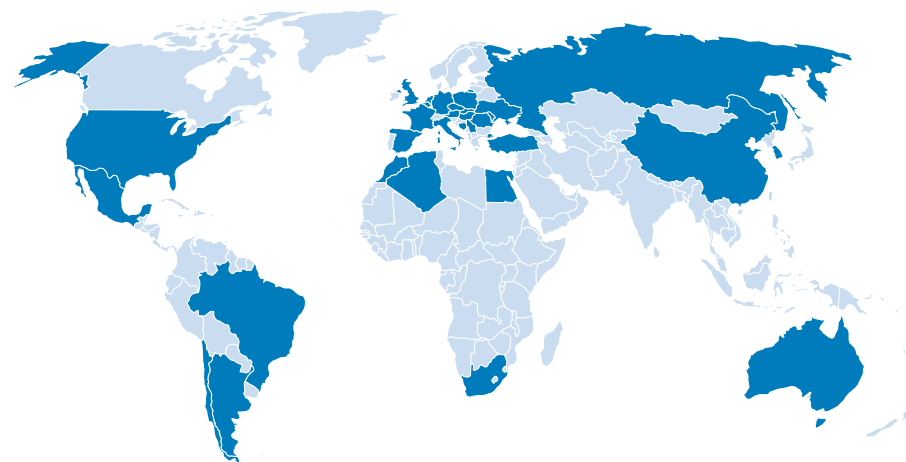
Fruit segment

→ p. 58

€ **1,646** [1,629] million
Revenues

€ **105** [102] million
Operating
result

About 90 production locations in 31 countries



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Key Figures

		2025/26	2024/25	2023/24	2022/23	2021/22
Revenues and earnings						
Revenues	€ million	8,352	9,694	10,289	9,498	7,599
Operating EBITDA	€ million	535	723	1,318	1,070	692
Operating EBITDA margin	%	6.4	7.5	12.8	11.3	9.1
Operating result	€ million	163	350	947	704	332
Operating margin	%	2.0	3.6	9.2	7.4	4.4
Earnings after tax	€ million	-378	-86	648	529	123
Cash flow and investments						
Cash flow from operating activities	€ million	462	906	1,073	244	478
Investments in fixed assets and intangible assets	€ million	450	574	546	400	332
Investments in financial assets and acquisitions	€ million	3	5	1	67	4
Total investments	€ million	453	579	547	467	336
Performance						
Fixed assets and intangible assets	€ million	3,164	3,592	3,482	3,354	3,215
Goodwill	€ million	556	578	693	697	707
Working capital	€ million	2,253	2,485	2,967	2,999	2,318
Capital employed	€ million	6,019	6,701	7,187	7,095	6,325
Return on capital employed	%	2.7	5.2	13.2	9.9	5.3
Capital structure						
Total assets	€ million	8,398	9,496	10,278	9,698	8,441
Shareholders' equity	€ million	3,505	4,026	4,273	4,199	3,699
Net financial debt	€ million	1,750	1,654	1,795	1,864	1,466
Net financial debt to operating EBITDA ratio		3.3	2.3	1.4	1.7	2.1
Equity ratio	%	41.7	42.4	41.6	43.3	43.8
Shares						
Market capitalization	€ million	2,068	2,215	2,670	3,278	2,493
Closing price on 28/29 February	€	10.13	10.85	13.08	16.06	12.21
Earnings per share	€	-1.92	-0.54	2.72	1.93	0.32
Dividend per share	€	0.00	0.20	0.90	0.70	0.40
Employees (FTE; 28/29 February)		18,188	19,284	19,204	18,341	18,019

TABLE 001

Revenues by segment

€ million	2025/26	2024/25	+/- in %
Sugar	2,786	3,876	-28.1
Special products	2,216	2,275	-2.6
CropEnergies	793	959	-17.3
Starch	911	955	-4.6
Fruit	1,646	1,629	1.0
Group total	8,352	9,694	-13.8

TABLE 002

Operating EBITDA by segment

€ million	2025/26	2024/25	+/- in %
Sugar	-17	146	-
Special products	266	288	-7.6
CropEnergies	71	65	9.2
Starch	69	83	-16.9
Fruit	146	141	3.5
Group total	535	723	-26.0

TABLE 003

Operating result by segment

€ million	2025/26	2024/25	+/- in %
Sugar	-177	-13	>100
Special products	177	203	-12.8
CropEnergies	37	22	68.2
Starch	21	36	-41.7
Fruit	105	102	2.9
Group total	163	350	-53.4

TABLE 004